# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:3069
ANSWERED ON:22.03.2002
ENTRY OF FOREIGN CURRENCY NOTES QUESTION
PUSHPDAN SHAMBHUDAN GADHAVI

**Will the Minister of FINANCE be pleased to state:**

(a) the details of the foreign currency permitted to be forwarded through parcels by Air Mail ;

(b) the details of such parcels containing foreign currencies received in the foreign parcel post office at Ahmedabad during the last two years along with the countries from where such parcels have been received ;

(c) whether the Govt. propose to ascertain the genuineness of these foreign currencies entering the country;

(d) if so, details thereof; and

(e) if not, the manner in which Govt. propose to prevent entry of fake foreign currency in the country?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE( SHRI GINGEE N. RAMACHANDRAN)

(a) Import and Export of Indian and Foreign currency aregoverned by clause (g) of sub-section 6 of Foreign Exchange Management Act, 1999. In terms of the RBI Notification FEMA6/RB 2000 dated 3rd May 2000, no person shall without the general or special permission of RBI, export or send out of India, or import or bring into India, any foreign currency.

(b) The details of foreign currency received in the foreign parcel post office at Ahmedabad since 1st January, 2000 for which Reserve Bank has given `no objection` are given below:
Sr. No.
Name of the currency received Name of the country from which parcel received

Amount of currency

1 GBP U.K. 300

2. GBP U.K. 165

3. GBP U.K. 2000

4. USD USA 161

5. GBP U.K. 100 6. GBP U.K. 50

(c) to (e) RBI has advised Custom authorities in October 2001, to clear import of Indian and foreign currency received by post provided the value does not exceed Rs. 5000/-. Beyond this amount beneficiaries are required to seek NOC from RBI. Small amounts of foreign currency received by post and intercepted by customs are referred to RBI for NOC. Theseare cases where the sender by ignorance sends the foreign currency through postal route. The applicants are issued NOC to receive the foreign currency and deposit the same with an authorized dealer within 7 days. -